

Town of Milton

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PUBLIC HEARING

TO PROPOSE BORROWING OF UP TO \$ 1,725,000 TO FINANCE PUBLIC WATER SYSTEM IMPROVEMENTS

The Town of Milton proposes to construct water system improvements, including the rehabilitation of Well No. 5, the construction of a Water Main Loop from Wagamon's West Shores, the repair of the Foundation of Water Tower No. 2 and enhancements to Water Systems Controls.

The Town has applied to the State of Delaware and has received preliminary commitment for a loan of up to \$1,725,000 aggregated principle amount, from the Drinking Water State Revolving Fund ("DWSRF"), to finance the total Project cost.

The Town Council proposes to borrow on the full faith and credit and taxing power of the Town, an amount of money not to exceed \$ 1,725,000, to fund the Project.

A public hearing on the proposed project and indebtedness shall be held at the Milton Public Library on 121 Union Street in Milton, Delaware on February 26, 2013 at 6:30 p.m. and at the Milton Fire Department on 116 Front Street in Milton, Delaware on February 28, 2013 at 6:30 p.m. All interested persons wishing to be heard shall be given an opportunity to express their views. Their testimony shall be considered in evidence by the Council.

Wilmer E. Abbott, IV.
Town Manager